

Message Text

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ACTION EB-08

INFO OCT-01 IO-13 ISO-00 IGA-02 ABF-01 L-03 FRB-03
OMB-01 ITC-01 SP-02 USIA-06 AGRE-00 AID-05
CIAE-00 COME-00 INR-07 LAB-04 NSAE-00 OIC-02
SIL-01 STR-07 TRSE-00 CEA-01 SS-15 /083 W
-----092606 302244Z /41

R 302021Z JAN 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 5004
INFO ALL EC CAPITALS
USMISSION GENEVA

C O N F I D E N T I A L PARIS 02878

PASS TREASURYT

USEEC

USMTN

E.O. 11652: GDS
TAGS: EFIN, EEC, FR
SUBJ: US-EC DEBT PPOPOSAL

REFS: A. STATE 20569; B. STATE 19484;
C. BRUSSELS 1273

1. ON JANUARY 30, THE EMBASSY'S ECONOMIC MINISTER HAD
A GENERAL DISCUSSION OF NORTH-SOUTH ISSUES WITH
FROMENT-MEURICE, DIRECTOR, ECONOMIC AND FINANCIAL
AFFAIRS, MINISTRY OF FOREIGN AFFAIRS. (UN OVERVIEW
QUESTION IS BEING REPORTED BY SEPTTEL.) FROMENT-MEURICE
WAS AWARE OF THE EC DEMARCHE TO ASSISTANT SECRETARY
KATZ REGARDING THE US-EC DEBT PROPOSAL (REFTELS A AND
B). HE REPEATED SOME OF THE POINTS MADE BY THE EC
SPOKESMAN AND SAID THAT HE VERY MUCH REGRETTEED OUR
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DECISION NOT TO LET THE PROPOSAL BE TABLED IN GENEVA
AT THE PRESENT STAGE.

2. MAKING A LINK BETWEEN LDC DEBT QUESTIONS AND THE
CURRENT IMPASSE ON THE COMMON FUND NEGOTIATIONS
(REFTEL C), FROMENT-MEURICE INDICATED THAT HE
UNDERSTOOD OUR PARTICULAR ARGUMENTS IN EACH CASE. (WE

UNDERScoreD THESE ARGUMENTS, EMPHASIZING THE CONSTANT RISK THE G-77 WILL SIMPLY POCKET ANYTHING THAT LOOKS LIKE A CONCESSION IN ADVANCE OF AN IMPORTANT MEETING AND GO ON FROM THERE.) FROMENT-MEURICE SAID HE NEVERTHELESS CONSIDERS THAT THE NET EFFECT OF THE U.S. POSITION IS TO REDUCE THE FUND OF LDC GOODWILL TOWARD THE CARTER ADMINISTRATION. IT ALSO KEEPS THE EC FROM MOVING SINCE THE FRG AND SOME OTHERS REFUSE TO MOVE WITHOUT THE U.S.

3. WE REPLIED THAT, WHILE THE COMMON FUND AND DEBT QUESTIONS ARE IMPORTANT, IT IS ESSENTIAL THAT GROUP B NEGOTIATE ON A HARDHEADED BASIS WITH THE LDCS AND KEEP MATTERS IN PERSPECTIVE. WE EXPRESSED THE VIEW THAT OBJECTIVELY THE MOST IMPORTANT PROBLEMS FACING THESE COUNTRIES INVOLVE MARKET ACCESS AND THE GENERAL CONDITION OF THE WORLD ECONOMY.
HARTMAN

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Message Attributes

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Concepts: DEBTS, ECONOMIC PROGRAMS
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Draft Date: 30 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition History: n/a
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Review Withdrawn Fields: n/a
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Secure: OPEN
Status: NATIVE
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TAGS: EFIN, FR, EEC
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